

RECORDATION NO. 21071 FILED

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DEC 15 '97 2-10PM

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RECORDATION NO. 21071-ABC, D, E FILED

DEC 15 '97 2-10PM

December 15, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 15 2 10 PM '97

Re: Metropolitan Transit Authority

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two copies of a Memorandum of Head Lease Agreement, dated as of December 12, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and two copies of the following secondary documents related thereto: Memoranda of Lease Agreement, Loan and Security Agreement, Equipment Mortgage, Head Lessor's Lease Mortgage and Lessor's Security Agreement.

The names and addresses of the parties to the enclosed documents are:

Primary → Head Lease Agreement
C → Equipment Mortgage
D → Head Lessor's Lease Mortgage

Head Lessor: Metropolitan Transportation Authority
347 Madison Avenue
New York, New York 10017

Head Lessee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Vernon A. Williams
December 15, 1997
Page 2

A → Lease Agreement
E → Lessor's Security Agreement

Lessor: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Lessee: Metropolitan Transportation Authority
347 Madison Avenue
New York, New York 10017

B → Loan and Security Agreement

Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Lender: AIG Financial Products (Jersey) Limited
44 Esplanade Street
Helier
Jersey JE48PZ, Channel Islands

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached to the Memorandum of Head Lease Agreement.

Also enclosed is a check in the amount of \$144.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

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MEMORANDUM OF LESSOR'S SECURITY AGREEMENT
(MNCRC EQUIPMENT LOT)

Memorandum of Lessor's Security Agreement, made and entered into on December 12, 1997, by and between WILMINGTON TRUST COMPANY, not in its individual capacity but solely as the Trustee (the "Lessor") and METROPOLITAN TRANSPORTATION AUTHORITY (the "MTA") a public benefit corporation duly created and validly existing under the laws of the State of New York (the "Lessee").

W I T N E S S E T H :

The undersigned have entered into that certain Lessor's Security Agreement (MNCRC Equipment Lot), dated as of December 12, 1997, whereby the Lessor has granted, assigned, mortgaged and pledged to the Lessee a security interest in and lien upon all right, title and interest in, to and under the Lessor's Leasehold Interest (as defined below) and all proceeds thereof as security for the due and punctual performance and observance by the Lessor of (i) its obligations to transfer to the Lessee the Lessor's Leasehold Interest in certain locomotives and coaches bearing the identification numbers as listed on Exhibit A attached hereto (the "Equipment"), if, as and when required under the Lease (as defined below) and (ii) all obligations of the Lessor under the Lessor's Security Agreement.

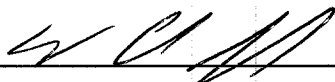
For purposes of this Memorandum, (a) "Leasehold Interest" means all of the Lessor's right, title and interest as lessee in, to and under the Head Lease (as hereinafter defined), and when used in relation to the Equipment refers to such right, title and interest with respect to the Equipment, (b) "Head Lease" means that certain Head Lease Agreement (MNCRC Equipment Lot), dated as of December 12, 1997, between Lessee, as head lessor, and the Lessor, as head lessee, whereby the Lessee has agreed to lease to the Lessor and the Lessor has agreed to lease from the Lessee the Equipment, subject to the term defined in said Head Lease Agreement and (c) "Lease" means that certain Lease Agreement (MNCRC Equipment Lot), dated as of December 12, 1997, between the parties hereto whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor the Equipment, subject to the term defined in said Lease Agreement.

This Memorandum, and any document or instrument referred to herein as having been executed by the Trustee has been executed by Wilmington Trust Company solely in its capacity as Trustee under the Trust Agreement and not in its individual capacity and in no case shall the Bank (or any entity acting as successor or additional Trustee under the Trust Agreement) be

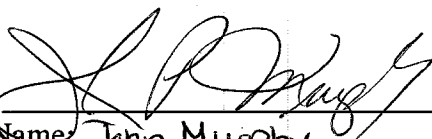
personally liable for or on account of any of the statements, representations, warranties, covenants or obligations of the Trustee hereunder.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not
in its individual capacity but solely as the
Trustee, as Lessor

By: 
Name: W. Chris Sponenberg
Title: Senior Financial Services Officer

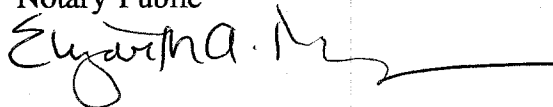
METROPOLITAN TRANSPORTATION
AUTHORITY, as Lessee

By: 
Name: John Murphy
Title: Treasurer

STATE OF NY)
COUNTY OF NY) SS

On this 12 day of December, before me personally appeared John Murphy, to me personally known, who being by me duly sworn, said that she/he is a Treasurer of METROPOLITAN TRANSPORTATION AUTHORITY, that said instrument was signed on such date on behalf of said entity on such day by authority of its Board of Directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

Notary Public



ELIZABETH A. MORGAN
Notary Public, State of New York
No. 01MO5083587
Qualified in New York County
Commission Expires Aug. 18, 1999

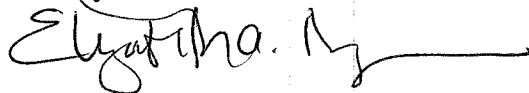
[NOTARIAL SEAL]

My commission expires: 8/18/99

STATE OF NY)
COUNTY OF NY) SS

On this 12 day of December, before me personally appeared W. Chris Sporenberg, to me personally known, who being by me duly sworn, said that she/he is a _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on such date on behalf of said entity on such day by authority of its Board of Directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

Notary Public



ELIZABETH A. MORGAN
Notary Public, State of New York
No. 01MO5083587
Qualified in New York County
Commission Expires Aug. 18, 1999

[NOTARIAL SEAL]

My commission expires: 8/18/99

EXHIBIT A
TO
MEMORANDUM OF LESSOR'S SECURITY AGREEMENT

DESCRIPTION OF EQUIPMENT

(MNCRC EQUIPMENT LOT)

<u>Equipment Type</u>	<u>Serial Number</u>
Bombardier Push Pull Coach (cab)	6301
Bombardier Push Pull Coach (cab)	6302
Bombardier Push Pull Coach (cab)	6303
Bombardier Push Pull Coach (cab)	6304
Bombardier Push Pull Coach (cab)	6305
Bombardier Push Pull Coach (cab)	6306
Bombardier Push Pull Coach (cab)	6307
Bombardier Push Pull Coach (cab)	6308
Bombardier Push Pull Coach (cab)	6309
Bombardier Push Pull Coach (cab)	6310
Bombardier Push Pull Coach (trailer w/ toilet)	6331
Bombardier Push Pull Coach (trailer w/ toilet)	6333
Bombardier Push Pull Coach (trailer w/ toilet)	6335
Bombardier Push Pull Coach (trailer w/ toilet)	6337
Bombardier Push Pull Coach (trailer w/ toilet)	6339
Bombardier Push Pull Coach (trailer w/ toilet)	6341
Bombardier Push Pull Coach (trailer w/ toilet)	6343
Bombardier Push Pull Coach (trailer w/ toilet)	6345
Bombardier Push Pull Coach (trailer w/ toilet)	6347
Bombardier Push Pull Coach (trailer w/ toilet)	6349
Bombardier Push Pull Coach (trailer w/ toilet)	6351
Bombardier Push Pull Coach (trailer w/ toilet)	6353
Bombardier Push Pull Coach (trailer w/ toilet)	6355
Bombardier Push Pull Coach (trailer w/ toilet)	6357
Bombardier Push Pull Coach (trailer w/ toilet)	6359
Bombardier Push Pull Coach (trailer w/ toilet)	6361
Bombardier Push Pull Coach (trailer)	6330
Bombardier Push Pull Coach (trailer)	6332
Bombardier Push Pull Coach (trailer)	6334
Bombardier Push Pull Coach (trailer)	6336
Bombardier Push Pull Coach (trailer)	6338
Bombardier Push Pull Coach (trailer)	6340

Bombardier Push Pull Coach (trailer)	6342
Bombardier Push Pull Coach (trailer)	6344
Bombardier Push Pull Coach (trailer)	6348
Bombardier Push Pull Coach (trailer)	6350
Bombardier Push Pull Coach (trailer)	6352
Bombardier Push Pull Coach (trailer)	6354
Bombardier Push Pull Coach (trailer)	6356
Bombardier Push Pull Coach (trailer)	6358
Bombardier Push Pull Coach (trailer)	6360
Bombardier Push Pull Coach (trailer)	6362
Bombardier Push Pull Coach (trailer)	6364
Bombardier Push Pull Coach (trailer)	6366
Bombardier Push Pull Coach (trailer)	6368
Bombardier Push Pull Coach (trailer)	6370
Bombardier Push Pull Coach (trailer)	6372
Bombardier Push Pull Coach (trailer)	6374
General Electric Genesis Locomotive	201
General Electric Genesis Locomotive	202
General Electric Genesis Locomotive	203